

**ACCEPTANCE OF CERTIFICATE OF DEPOSIT AS SINGLE MINERAL WELL CONFORMANCE BOND**

By authority of Part 625, Mineral Well, Act 451 PA 1994, as amended.

**CERTIFICATE OF DEPOSIT REQUIREMENTS FOR MINERAL WELL BONDS**

**To the financial institution:** The financial institution will supply its own Certificate of Deposit (CD). By signature below, the bank's issuing officer certifies that the Certificate has been issued according to the following requirements:

1. The CD must be in the sole name of: State of Michigan, Supervisor of Mineral Wells, Department of Environmental Quality  
**No other name may be connected with the certificate as beneficiary, payee, in care of, joint tenant, etc.**
2. The account should show the State of Michigan Federal Tax Identification Number 38-6000134 and no other.
3. In order to comply with the USA Patriot Act, authorized delegates of the Supervisor of Mineral Wells can sign and return signature cards or account cards if delivered to them. However, Department employees cannot furnish their Social Security number. An alternative identification number such as employee identification number must be utilized. **The customer shall not sign signature cards or account cards.**
4. The maturity date shall not be less than one (1) year. The certificate shall be automatically renewable.
5. Interest must be paid by check at maturity. The interest will be returned to the permittee by the Department.
6. The Department will report interest earned on the certificate to the IRS under the applicant's Federal ID Number.
7. Your financial institution must provide 1099-INT for interest earned on this certificate. All statements should be sent to the address below.
8. **The Department of Environmental Quality is the sole beneficiary of the account. Redemption and disposition is to be authorized exclusively by the Department through written instructions on Department letterhead.**
9. All customer documents relating to the CD should be provided to the Department.
10. Questions regarding these requirements may be addressed to Permits and Bonding Unit at (517) 241-1528.

**FINANCIAL INSTITUTION CERTIFICATION**

"I state that Certificate of Deposit # \_\_\_\_\_, issued by \_\_\_\_\_

\_\_\_\_\_, has been issued according to the instructions listed above."

Issuing officer's name \_\_\_\_\_

Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Address of financial institution

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**To the permittee:** Fill in the blanks below with the permittee's name, Certificate of Deposit (CD) number, CD amount, bank name, and well name and number. Sign and date where indicated. By signature below, the parties accept the following agreement:

It is agreed between the State of Michigan, Department of Environmental Quality, and \_\_\_\_\_

\_\_\_\_\_ hereafter the permittee, that Certificate of

Deposit # \_\_\_\_\_ in the amount of \$ \_\_\_\_\_, issued by \_\_\_\_\_

\_\_\_\_\_ in the name of and for the benefit of the State of Michigan, Supervisor of Mineral Wells, Department of Environmental Quality, is accepted as a conformance bond required by Part 625, Mineral Wells, of the Natural Resources and Environmental Protection Act, 1994 PA 451 as amended;

for the well known as \_\_\_\_\_ and shall be available to the State of Michigan for all purposes for which the bond is required. It is the express intent of the parties that the Certificate of Deposit is a substitute for the filing of a conformance bond. It is further agreed that the Certificate of Deposit is subject to forfeiture, claim or return in like manner as a conformance bond. The permittee retains the right to any and all interest accruing to the Certificate of Deposit.

Permittee

By \_\_\_\_\_ Date \_\_\_\_\_  
Permittee's Authorized Signature

Permittee's Federal ID Number

Michigan Department of Environmental Quality

By \_\_\_\_\_ Date \_\_\_\_\_  
DEQ Authorized Signature

Attach to CD and submit to:

OFFICE OF GEOLOGICAL SURVEY  
MICHIGAN DEPARTMENT OF ENVIRONMENTAL QUALITY  
PO BOX 30256  
LANSING, MI 48909-7756